ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်

မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်

ခွင့်ပြုမိန့်

ခွင့်ပြုမိန့်အမှတ် ၆၃၉/၂၀၁၃ ၂၀၁၃ ခုနှစ်၊ နိုဝင်ဘာလ [illegible] ရက်

ပြည်ထောင်စုသမ္မတ မြန်မာနိုင်ငံတော်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု ဥပဒေ ပုဒ်မ (၁၃)ပုဒ်မခွဲ(ခ) အရ ဤခွင့်ပြုမိန့်ကို မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်က ထုတ်ပေးလိုက်သည် -

(က) ကမကထပြုသူ၏အမည် Mr. DOUGLAS EDWARD ZAPPELLI

(ခ) နိုင်ငံသား AUSTRALIAN

(ဂ) နေရပ်လိပ်စာ 63-67, SUNSHINE RD, WEST FOOSCRAY, VIC 3012, AUSTRALIA.

(ဃ) ပင်မအဖွဲ့အစည်းအမည်နှင့်လိပ်စာ -

(င) ဖွဲ့စည်းရာအရပ် -

(စ) ရင်းနှီးမြှုပ်နှံသည့်လုပ်ငန်းအမျိုးအစား CMPစနစ်ဖြင့်အထည်ချုပ်လုပ်ခြင်းလုပ်ငန်း

(ဆ) ရင်းနှီးမြှုပ်နှံသည့်အရပ်ဒေသ(များ) မြေကွက်အမှတ်(၁၀၃)၊ မြေတိုင်းရပ်ကွက်အမှတ် (၁၄)၊ မင်းကြီးမဟာ မင်းခေါင်လမ်း၊ ရွှေသံလွင်စက်မှုဇုန်၊ လှိုင်သာယာ မြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီး

(ဇ) နိုင်ငံခြားမတည်ငွေရင်း ပမာဏ အမေရိကန်ဒေါ်လာ ၀.၃၇၀ သန်း

(ဈ) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ ခွင့်ပြုမိန့်ရရှိသည့်နေ့မှ (၁၂)လအတွင်း

(ည) စုစုပေါင်း မတည်ငွေရင်းပမာဏ(ကျပ်) အမေရိကန်ဒေါ်လာ ၀.၅၇၀ သန်းနှင့်ညီမျှသောမြန်မာကျပ် ငွေ (အမေရိကန်ဒေါ်လာ ၀.၃၇၀ သန်း အပါအဝင်)

(ဋ) တည်ဆောက်မှုကာလ ၆ လ

(ဌ) ရင်းနှီးမြှုပ်နှံခွင့်ပြုသည့် သက်တမ်း ၁၀ နှစ်

(ဍ) ရင်းနှီးမြှုပ်နှံမှုပုံစံ ဖက်စပ်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု

(ဎ) မြန်မာနိုင်ငံတွင်ဖွဲ့စည်းမည့်စီးပွားရေးအဖွဲ့အစည်းအမည် GOLDEN JASMINE INTIMATES MANUFACTURING INTERNATIONAL CO., LTD.

ဥက္ကဋ္ဌ

မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

MIC

Form (2)

Sr. No. 27077

Dated. 19.11.2013

THE REPUBLIC OF THE UNION OF MYANMAR

The Myanmar Investment Commission

PERMIT

Permit No. 639/2013

Date 19, November 2013

The Myanmar Investment Commission issues this Permit under section 13(b) of the Republic of the Union of Myanmar Foreign Investment Law-

(a) Name of Investor/Promoter Mr. DOUGLAS EDWARD ZAPPELLI

(b) Citizenship AUSTRALIAN

(c) Address 63-67, SUNSHINE RD, WEST FOOSCRAY, VIC 3012, AUSTRALIA.

(d) Name and Address of principal organization -

(e) Place of incorporation -

(f) Type of business in which investment is to be made MANUFACTURING OF GARMENT ON CMP BASIS

(g) Place(s) at which investment is permitted PLOT NO. 103, WARD NO.(14), MINGYI MAHAR MIN KHAUNG ST., SHWE THAN LWIN INDUSTRIAL ZONE, HLAING THARYAR TOWNSHIP, YANGON REGION

(h) Amount of foreign capital US$ 0.37 MILLION

(I) Period for bringing in foreign capital WITHIN TWELVE MONTHS FROM THE DATE OF ISSUANCE OF MIC PERMIT

(j) Total amount of capital (Kyat) EQUIVALENT IN KYAT OF US$ 0.530 MILLION (INCLUDING US$ 0.37 MILLION)

(k) Construction period 6 MONTHS

(l) Permitted duration of investment 10 YEARS

(m) Form of investment JOINT VENTURE

(n) Name of the economic organization to be formed in Myanmar GOLDEN JASMINE INTIMATES MANUFACTURING INTERNATIONAL CO.,LTD.

Winshein

Chairman

The Myanmar Investment Commission

Of Myanmar Investment Commission
St. No. ....
Dated. ....

THE REPUBLIC OF THE UNION OF MYANMAR
MYANMAR INVESTMENT COMMISSION
Building No.(32), Nay Pyi Taw

Our ref: Ya Ka-1/Na-826/ 2013(29077)
Date : 19 November 2013

Tel: 067- 406334, 406075
Fax: 95-67-406333

Subject : **Decision of the Myanmar Investment Commission on the Proposal for " Manufacturing of Garment on CMP basis" under the name of Golden Jasmine Intimates Manufacturing International Co.,Ltd.**

Reference: Golden Jasmine Intimate Manufacturing International Co.,Ltd. Letter dated (21-5-2013)

1. The Myanmar Investment Commission, at its meeting (27/2013) held on (24-10-2013) had approved the proposal for investment in "Manufacturing of Garment on CMP Basis " under the name of "Golden Jasmine Intimates Manufacturing International Co.,Ltd." as a joint venture submitted by Mr.Douglas Edward Zappelli (55%),Mr. Francesco Rogliano (15%) from Australia and Daw Julie(15%), Daw Moh Moh Lwin (15%)from the Republic of the Union of Myanmar.

2. Hence, the "Permit" is herewith issued in accordance with Chapter VII, section 13(b) of the Republic of the Union of Myanmar Foreign Investment Law and Chapter VIII, Rules 49 of the Foreign Investment Rules relating to the said Law. Terms and conditions to the "Permit" are stated in the following paragraphs.

3. The permitted duration of the project shall be 10 (Ten) years commencing from the date of signing of the Lease Agreement for land and buildings and extendable for another 5 (Five) years 2 (two) times period by mutual agreement between U Yin Maung Thein and Golden Jasmine Intimates Manufacturing International Co., Ltd. At the end of the Lease Agreement for land and buildings, Golden Jasmine Intimates Manufacturing International Co., Ltd. shall transfer the leased land and buildings (immovable properties) to the lessor within six months in good condition, ground damages having been refilled and repaired.

4. The annual rent for the land and building shall be US $ 55,000 (United States Dollar fifty-five thousand only) calculated at the rate of US$ 6.45 per square meter per year of the land and buildings area measuring (8522.69) sqm(2.106)acres. The rate of rent shall be revised in view of prevailing land lease rates after 5 (Five) years period and increase of the rent shall not be more than 15% of the preceeding annual rent.

5. In issuing this "Permit," the Commission has granted, the followings, exemptions and reliefs as per section 27(a)(h)(i) and (k) of the Republic of the Union

of Myanmar Foreign Investment Law. Other exemptions and reliefs under section 27 shall have to be applied upon the actual performance of the project;

(a) As per section 27(a), income tax exemption for a period on five consecutive years including the year of commencement on commercial operation;

(b) As per section 27(h), exemption or relief from customs duty or other internal taxes or both on machineries, equipments, instruments, machinery components, spare parts and materials used in the business which are imported as they are actually required for used during the period of construction of business;

(c) As per section 27(i), exemption or relief from customs duty or other internal taxes or both on raw materials imported for production for the first three-year after the completion of construction of business;

(d)As per section 27(k), exemption or relief from commercial tax on the goods produced for export.

6. Golden Jasmine Intimates Manufacturing International Co.,Ltd.shall have to sign the land and buildings Lease Agreement with U Yin Maung Thein. Mr.Douglas Edward Zappelli and Mr. Francesco Rogliano shall have to sign the Joint Venture agreement with Daw Julie and Daw Moh Moh Lwin. After signing such Agreements, each of (5) copies shall have to be forwarded to the Commission.

7. Golden Jasmine Intimates Manufacturing International Co.,Ltd.in consultation with the Department of Company Registration, Directorate of Investment and Company Administration shall have to be registered. After registration, (5) copies each of Certificate of Incorporation and Memorandum and Articles of Association shall have to be forwarded to the Commission.

8. Golden Jasmine Intimates Manufacturing International Co.,Ltd.shall use its best efforts for timely realization of works stated in the Proposal. If none of such works has been commenced within one year from the date of issue of this "Permit" it shall become null and void..

9. Golden Jasmine Intimates Manufacturing International Co.,Ltd.has to abide by Chapter X, Rule 58 and 59 of the Foreign Investment Rules for construction period.

10. As per Chapter X, Rule 61 of the Foreign Investment Rules extension of construction period shall not be granted more than one expect it is due to unavoidable events such as natural disasters, instability, riots, strikes, emergency of State condition, insurgency and outbreak of wars.

11. As per Chapter X, Rule 63 of the Foreign Investment Rules, if the investor cannot construct completely in time during the construction period or extension period, the Commission will have to terminate the permit issued to the investor and there is no refund for the expenses of the project.

12. The commercial date of operation shall be reported to the Commission.

13. Golden Jasmine Intimates Manufacturing International Co.,Ltd.shall endeavour to meet the targets for production and export stated in the proposal as the minimum target.

14. The Commission approves periodical appointments of foreign experts and technicians from abroad as per proposal in accordance with Chapter XI, section 24 and section 25 of the Republic of the Union of Myanmar Foreign Investment Law and the investor has to follow the existing Labour Laws for the recruitment of staff and labour in accordance with Chapter XIII, Rule 81 of the Foreign Investment Rules.

15. In order to evaluate foreign capital and for the purpose of its registration in accordance with the provisions under Chapter XV, section 37 of the Republic of the Union of Myanmar Foreign Investment Law, it is compulsory to report as early as possible in the following manner:-

(a) the amount of foreign currency brought into Myanmar, attached with the necessary documents issued by the respective bank where the account is opened and defined under Chapter XVI, Rule 134 and 135 of the Foreign Investment Rules;

(b) the detailed lists of the type and value of foreign capital defined under section 2 (i) of the said Law, other than foreign currency.

16. Whenever Golden Jasmine Intimates Manufacturing International Co., Ltd. brings in foreign capital defined under section 2 (i) of the said Law, other than foreign currency in the manner stated in paragraph 15(b) mentioned above, the Inspection Certificate endorsed and issued by an internationally recognized Inspection Firm with regard to quantity, quality and price of imported materials shall have to be attached.

17. Golden Jasmine Intimates Manufacturing International Co., Ltd.has the right to make account transfer and expend the foreign currency from his bank account in accordance with Chapter XVI, Rule 136 and for transfer of local currency generated from the business to the local currency account opened at the bank by a citizen or a citizen-owned business in the State and right to transfer back the equivalent amount of foreign currency from the foreign currency bank account of citizen or citizen-

owned business by submitting the sufficient document in accordance with Chapter XVII, Rule145 of the Foreign Investment Rules.

18. Golden Jasmine Intimates Manufacturing International Co.,Ltd.shall report to the Commission for any alteration in the physical and financial plan of the project. Cost over run, over and above the investment amount pledged in both local and foreign currency shall have to be reported as early as possible.

19. Golden Jasmine Intimates Manufacturing International Co.,Ltd.shall be responsible for the preservation of the environment at and around the area of the project site. In addition to this, it shall carry out as per instructions made by Ministry of Environmental Conservation and Forestry in which to conduct Initial Environmental Examination (IEE) process and an Environmental Management Plan (EMP) which describe the measure to be taken for preventing, mitigation and monitoring significant environmental impacts resulting from the implementation and operation of proposed project or business or activity has to be prepared and submitted, and to perform activities in accordance with this EMP and to abide by the Environmental policy, Environmental Conservation Law and other environmental related rules and procedures.

20. After getting permit from Myanmar Investment Commission, Golden Jasmine Intimates Manufacturing International Co.,Ltd. shall have to be registered at the Directorate of Industrial Supervision and Inspection.

21. Golden Jasmine Intimates Manufacturing International Co., Ltd. shall have to abide by the Fire Services Department's rules, regulations, directives and instructions. Moreover, fire prevention measures shall have to undertake such as water storage tank, fire extinguishers and provide training to use the fire fighting equipments.

22. Payment of principal and interest of the loan (if any) as well as payment for import of raw materials and spare parts etc., shall be made from export earning (CMP charges) of Golden Jasmine Intimates Manufacturing International Co.,Ltd.

23. Golden Jasmine Intimates Manufacturing International Co.,Ltd. in consultation with Myanma Insurance, shall effect such types of insurance defined under Chapter XII, Rules 79 and 80 of the Foreign Investment Rules.

Win Shein

(Win Shein)

Chairman

Golden Jasmine Intimates Manufacturing International Co.,Ltd.

cc:
1. Office of the Union Government of the Republic of the Union of Myanmar
2. Office of the Yangon Region Government
3. Ministry of National Planning and Economic Development
4. Ministry of Finance
5. Ministry of Commerce
6. Ministry of Construction
7. Ministry of Foreign Affairs
8. Ministry of Home Affairs
9. Ministry of Immigration and Population
10. Ministry of Labour, Employment and Social Security
11. Ministry of Electric Power
12. Chairman, CMP Enterprise Supervision Committee
13. Director General, Directorate of Investment and Company Administration
14. Director General, Department of Human Settlements & Housing Development
15. Director General, Directorate of Industrial Supervision and inspection
16. Director General, Customs Department
17. Director General, Internal Revenue Department
18. Managing Director, Myanma Foreign Trade Bank
19. Managing Director, Myanma Investment and Commercial Bank
20. Managing Director, Myanma Insurance
21. Managing Director, Myanma Electric Power Enterprise
22. Director General, Directorate of Trade
23. Director General, Immigration and National Registration Department
24. Director General, Directorate of Labour
25. Chairman, Republic of the Union of Myanmar Federation of Chambers of Commerce and Industry(UMFCCI)